

Investor Presentation

First Quarter 2025



Safe Harbor – Forward Looking Statements

You should be aware that except for historical information, the matters discussed herein are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward looking statements, including projections and anticipated levels of future performance, are based on current information and assumptions and involve risks and uncertainties which may cause actual results to differ materially from those discussed herein.

In addition, we use metrics such as Adjusted EBITDA and Income from Operations without Special Items throughout this presentation, which are non-GAAP measures.

You are urged to review all of our filings with the SEC and our press releases from time to time for details of risks and uncertainties that could cause future performance to vary from the expectations expressed or implied by the forward-looking statements herein and for certain reconciliations of GAAP to non-GAAP results.

Standard Motor Products: An Overview

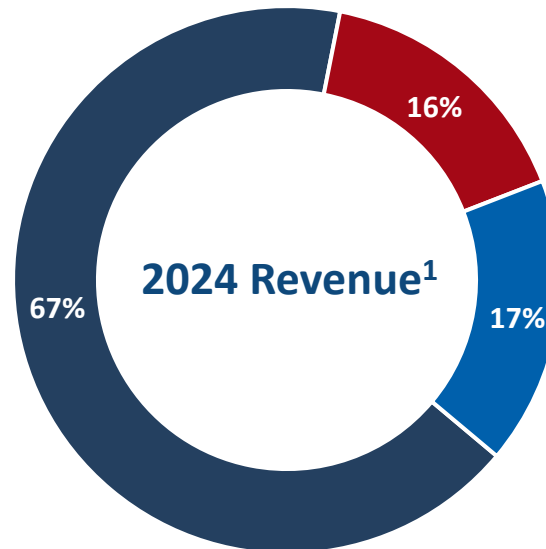
Who We Are:

Standard Motor Products is a leading global manufacturer and distributor of premium replacement parts in the automotive aftermarket and a custom-engineered solutions provider to vehicle and equipment manufacturers in diverse non-aftermarket end markets.

Three Markets



Financial Composition



- North American Aftermarket
- European Aftermarket
- Engineered Solutions

Key Facts

Headquarters: Long Island City, NY

Year Founded: 1919

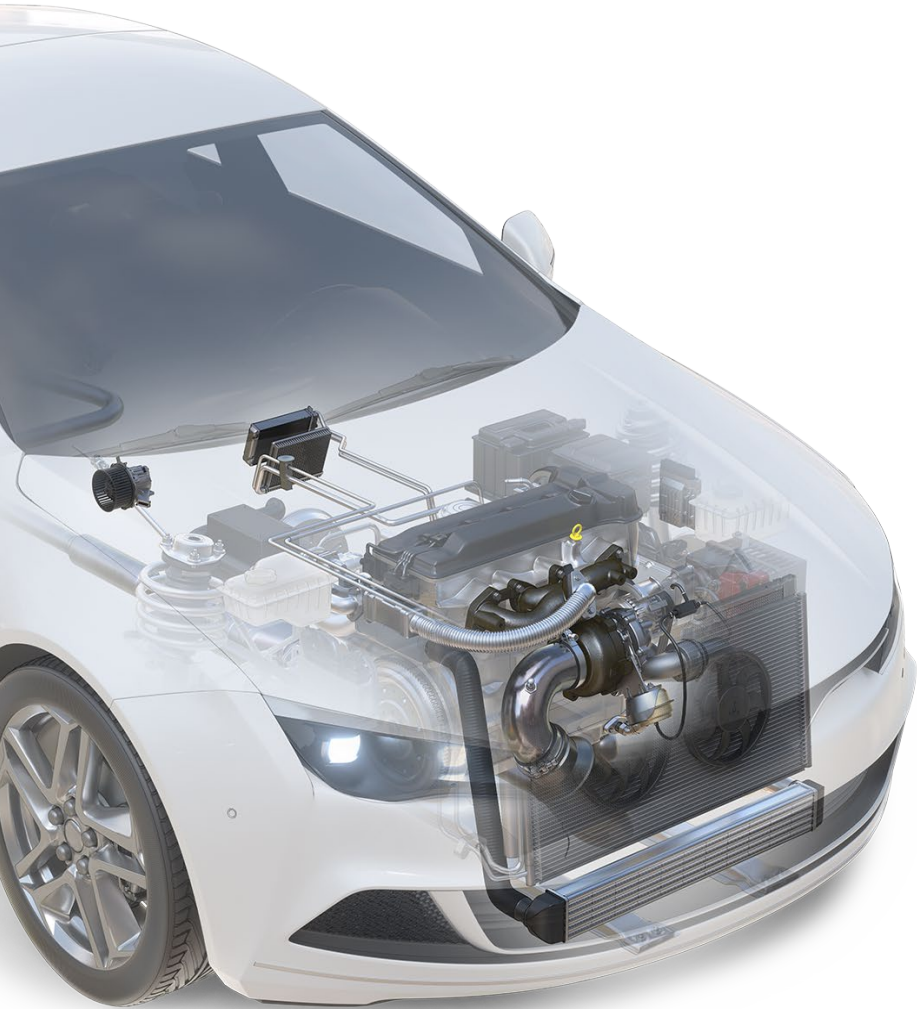
Number of Employees²: ~6,100

Market Capitalization³: ~\$526mm

2024 Revenue: \$1.5B

2024 Adj. EBITDA⁴: \$140M

SMP Investment Thesis



1. A leading market position in global automotive aftermarket parts
2. Serves a stable and growing do-it-for-me (DIFM) market that benefits from non-discretionary vehicle repairs and increasing vehicle complexity that requires professional installment
3. Diversification in Europe and rest of the world with Nissens acquisition
4. Engineered Solutions provides diversified growth in large, global end markets
5. Demonstrated consistent financial performance, cash flow generation, and disciplined capital allocation that fuels growth and returns capital to shareholders

Expansion of SMP's Aftermarket Business

Nissens Acquisition Highlights

- Before the acquisition of November 2024, SMP's aftermarket business was already a North American leader for Vehicle and Temperature Control products.
- Acquisition helps turn SMP into an aftermarket leader in Europe & further strengthens its position in North America across key product categories.
- Expands SMP's product portfolio of powertrain-neutral & EV-specific categories.
- The acquisition will be highly accretive in its first full year post-acquisition.

Nissens at Glance



3

Strong brands covering premium and value segments



>15,000
SKUs



17

Distribution centers / warehouses



2

Manufacturing facilities



>90%

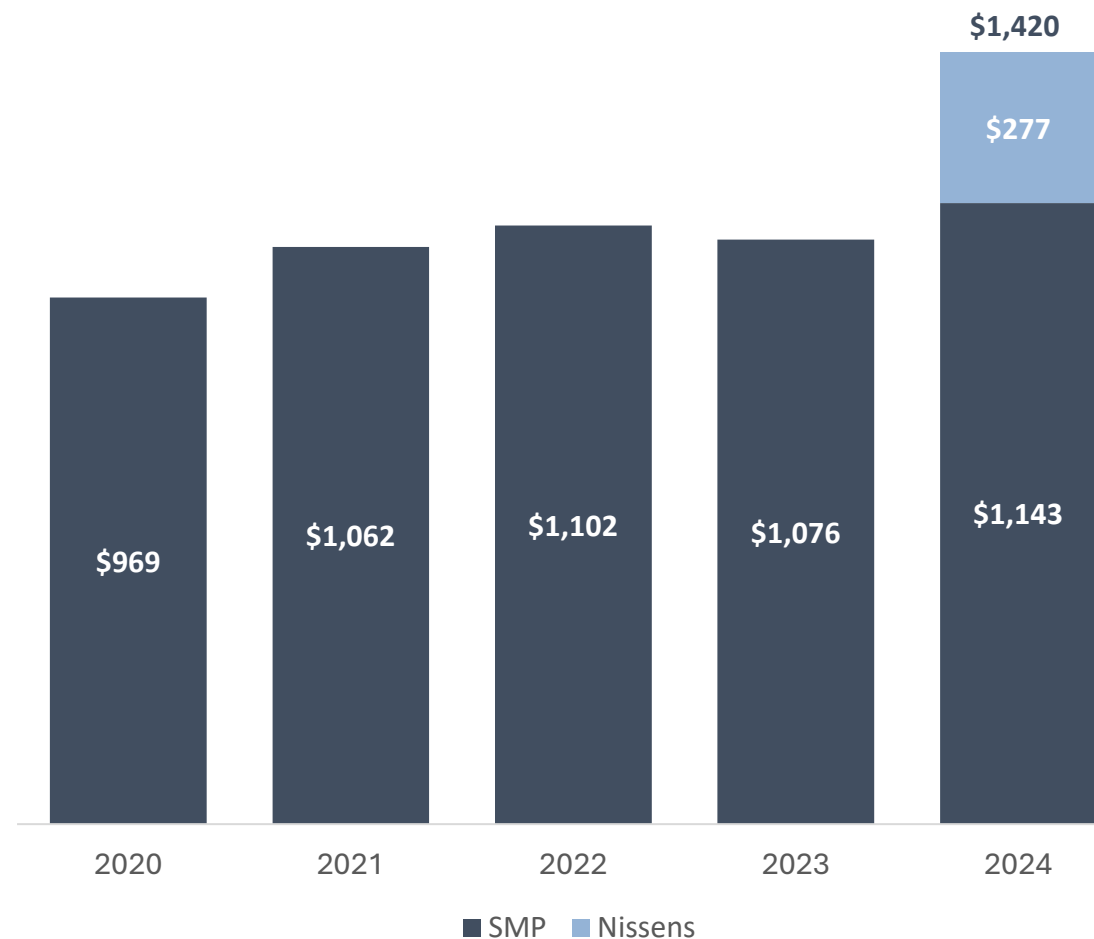
Parc coverage¹



500+

Employees

Aftermarket Revenue with Nissens²



(\$ in millions)

Creating a Powerful Global Aftermarket Presence



Leading North American supplier for Vehicle Control and Temperature Control products

Leading European supplier for Thermal Management products with a growing array of Vehicle Control (Engine Efficiency) technologies

Shared go-to-market strategy of being a full-line full-service supplier of professional grade products resonates across the customer base

Complementary Offerings Across Combined Geographies

✓ Strong opportunities for growth through cross-selling

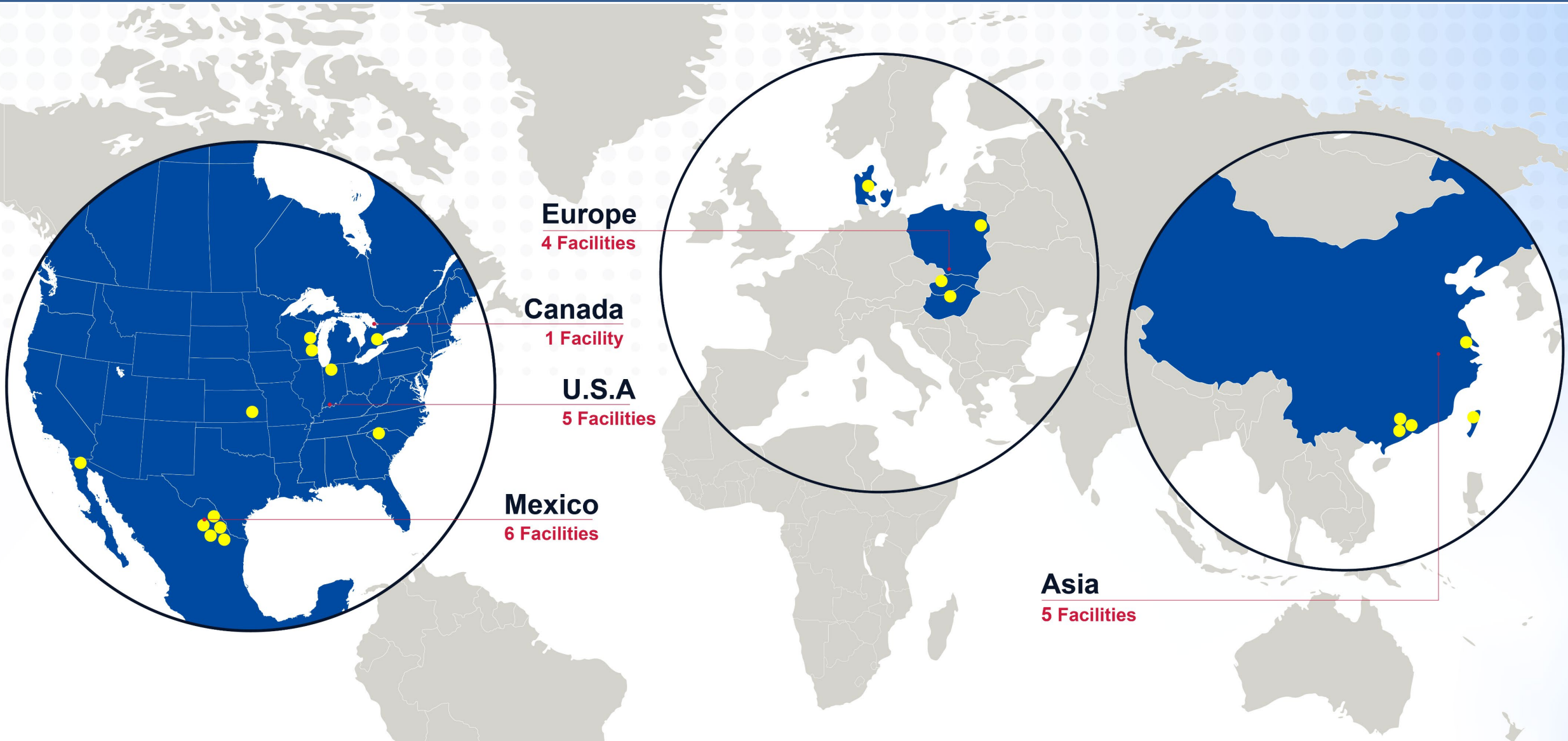
\$8-12mm in Expected Cost Synergies

✓ Bi-directional savings potential

Operational Excellence

✓ Improved performance through collaboration and best practices

Diversified Manufacturing Footprint



Our Operating Markets



North American Aftermarket

A mission to be the best full-line, full-service supplier of premium Vehicle Control and Temperature products for all makes and models. Products are primarily sold to retailers and warehouse distributors.

67% of 2024 Revenue



European Aftermarket

Contains the recently acquired Nissens business, a leading manufacturer and distributor of aftermarket engine cooling and air conditioning with a growing array of vehicle control technologies.

16% of 2024 Revenue¹



Engineered Solutions

Offers a wide range of custom-designed products to vehicle and equipment manufacturers across diverse global end markets, including both on-highway and off-highway applications.

17% of 2024 Revenue

North American Aftermarket

Business Overview

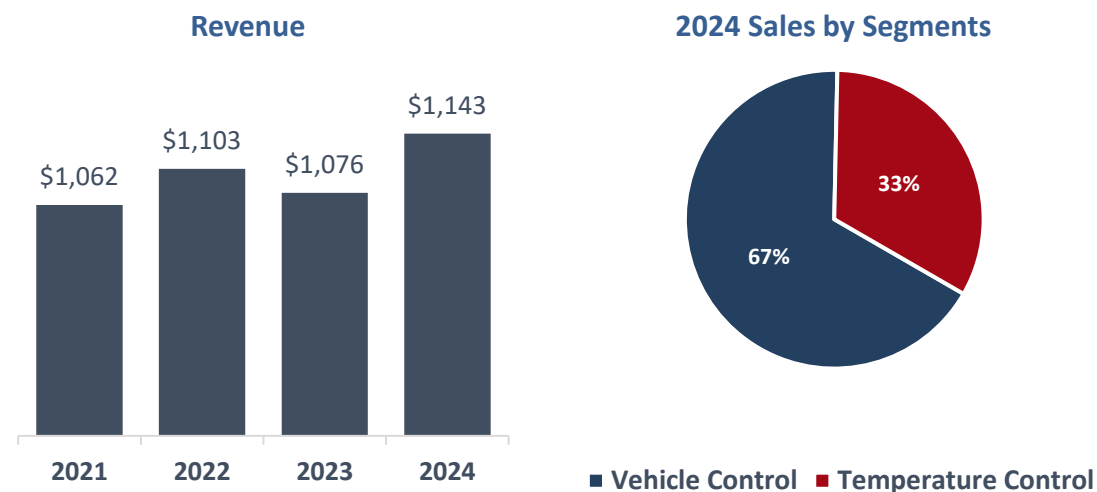
- Contains the Vehicle Control and Temperature Control segments.
- Full-line coverage that delivers 80,000 SKUs for both import and domestic vehicles.
- Professional grade products with brands technicians know and trust that support all vehicle platforms.
- Provides all needed support for customers and technicians who install SMP parts.

Key Market Drivers & Data

- The Do-it-for-me (DIFM) has been steadily increasing since 2020 (~11% CAGR¹) as cars continue to become more complicated.
- There are currently 296 million² registered cars and growing in the U.S. as of 2024, with 92%² of American households owning at least one car or truck.
- The average age of a car in the U.S. is currently 12.3 years old² as consumers continue to hold on to their cars and trucks longer, which will result in an improved aftermarket for replacement parts.

Revenue & Sales by Segments

(\$ in millions)



Customers Examples³

- A major supplier to most retailers and distributors.



European Aftermarket

Business Overview

- Contains the recently acquired Nissens business, a leading manufacturer and distributor of aftermarket powertrain cooling and air conditioning with a growing array of vehicle control (engine efficiency) technologies.
- Operating through three distinct brands:



Nissens: Premium segments of the passenger vehicle (PV), light commercial vehicle (LCV) as well as the heavy commercial vehicle (HCV) aftermarket



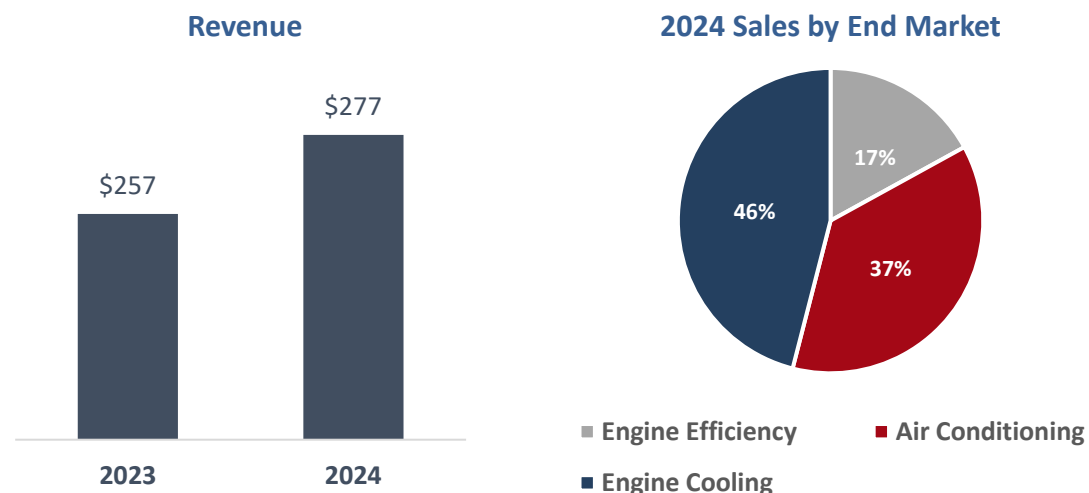
AVA: Passenger vehicle and light commercial vehicle aftermarket



Highway: Specialized business unit for developing the value segments of heavy commercial and agriculture

Revenue & Sales by Products¹

(\$ in millions)



Key Market Drivers & Data

- There are ~280 million² cars in the European Union as of 2023.
- The average age of a car in the European Union is 12.3 years² as of 2023 and continues to age.
- The market value of just parts in the European aftermarket during 2023 was \$122 billion.²
- No single customer is greater than 15% of sales, with the top six customers accounting for less than 35% of sales.

Customer Examples³



1. 2024 revenue includes Nissens pro forma results
 2. Source: European Independent Automotive Aftermarket Panorama : [Here](#)

3. Logos represent only select customers and does not highlight all SMP's European customers

Engineered Solutions

Business Overview

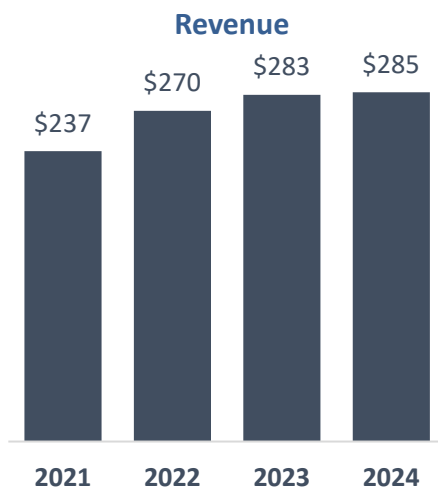
- Offers a wide range of custom-designed products to vehicle and equipment manufacturers across diverse global end markets, including both on-highway and off-highway applications, such as:
 - Commercial Vehicle
 - Light Vehicle
 - Construction & Agriculture
 - Marine
 - Lawn & Garden
 - Hydraulics
- Shared technologies and engineering expertise from other segments.

Key Market Drivers & Data

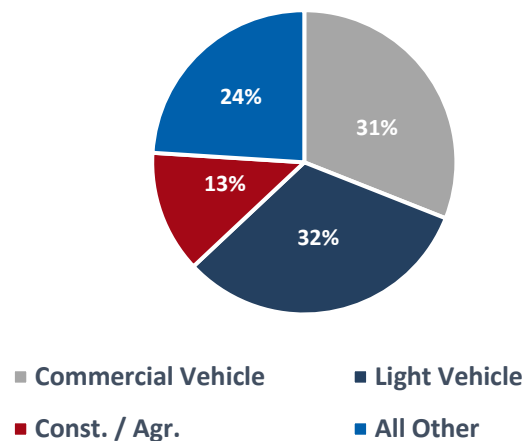
- Growth is driven by new customers, cross-selling to existing customers, new products and increasing platform content.
- Commercial Vehicle and Construction / Agricultural applications enjoy a long product lifecycle (10 years+ of ongoing business).
- Vehicle complexity creates new opportunities in electronics, active sensors, emission controls and fuel injection components.
- Diverse customer base across global end markets; No single customer is more than 9% of sales, with the top ten customers accounting for 38% of sales.

Revenue & Sales by Products

(\$ in millions)



2024 Sales by End Market



Diverse Global End Markets

- Servicing leading vehicle and equipment manufacturers, their tier suppliers, system integrators, and vehicle and equipment service part operations.



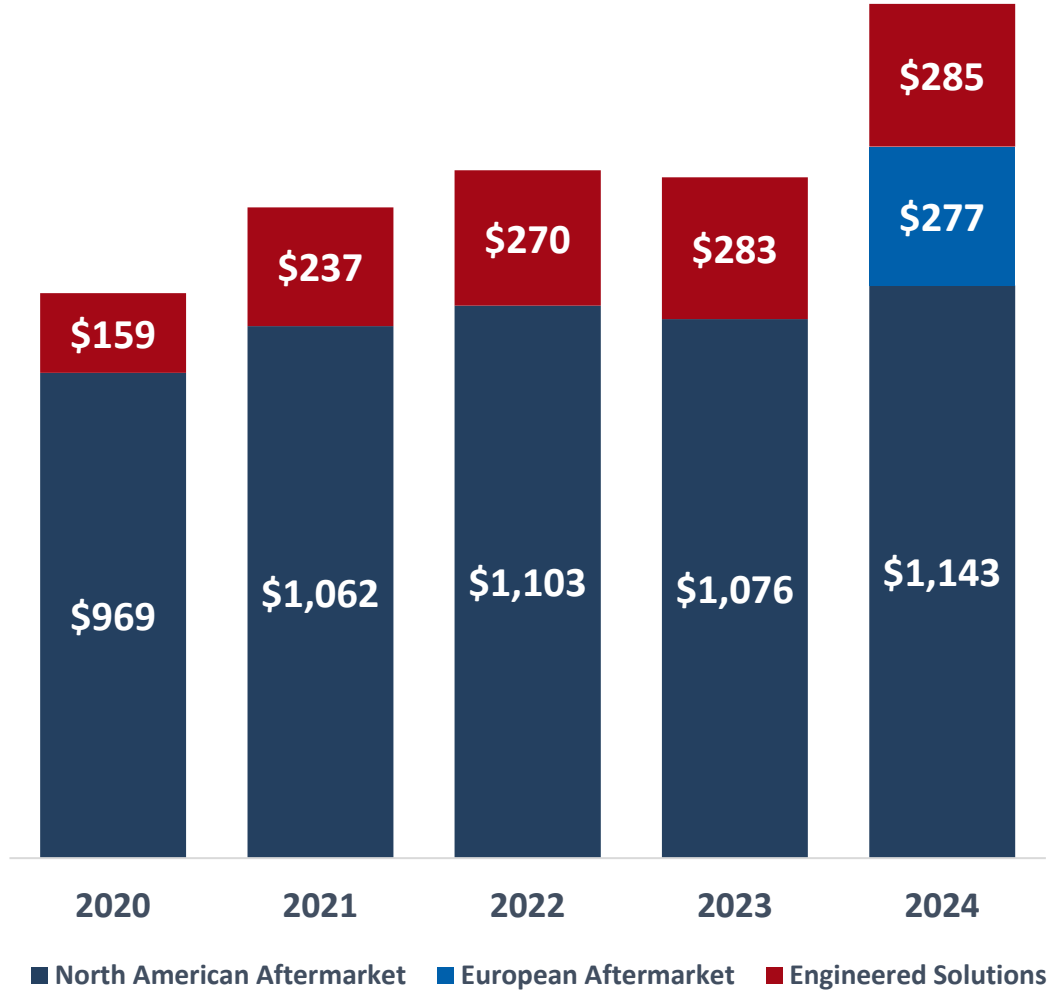


Financial Overview

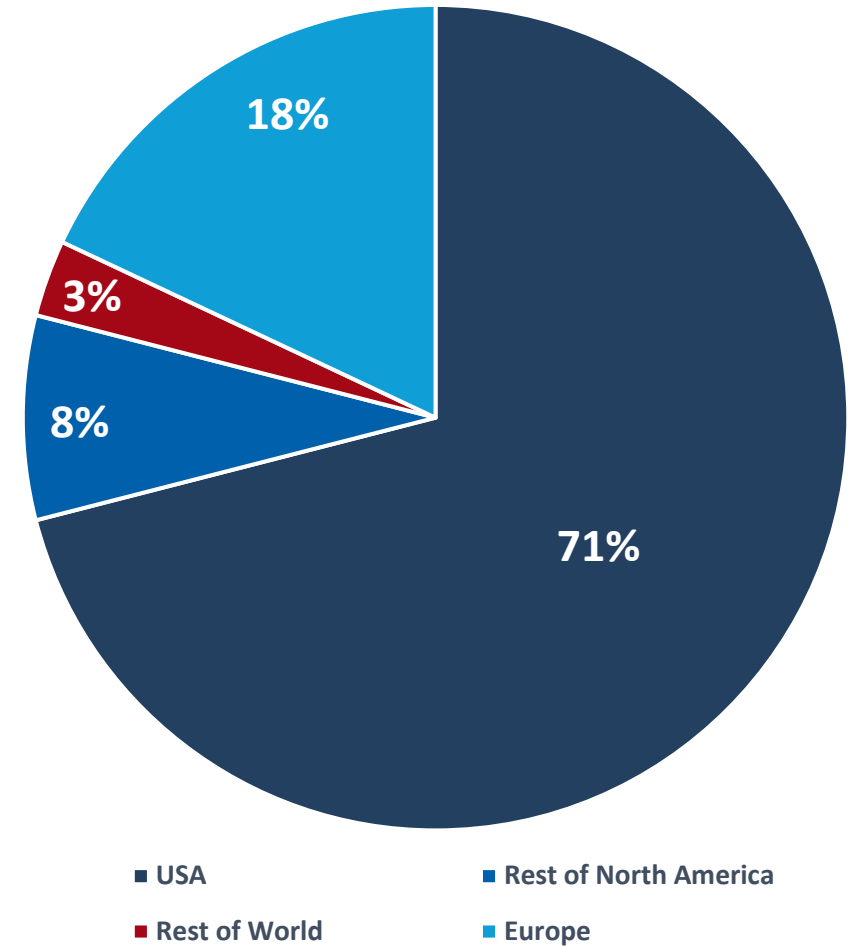
Sales by Market Segment

(\$ in millions)

Sales by Market Segment¹



Sales by Geography



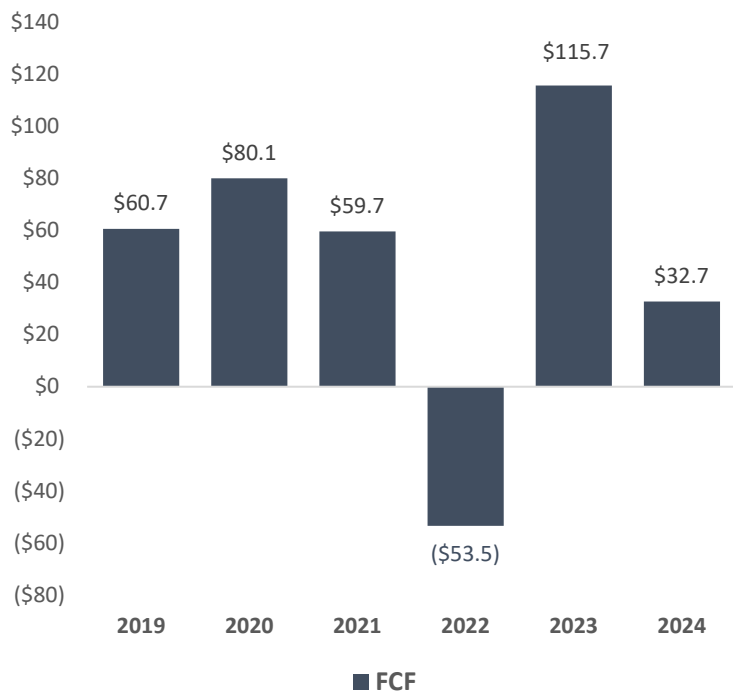
1. 2024 revenue includes Nissens pro forma results

Balance Sheet & Cash Flow

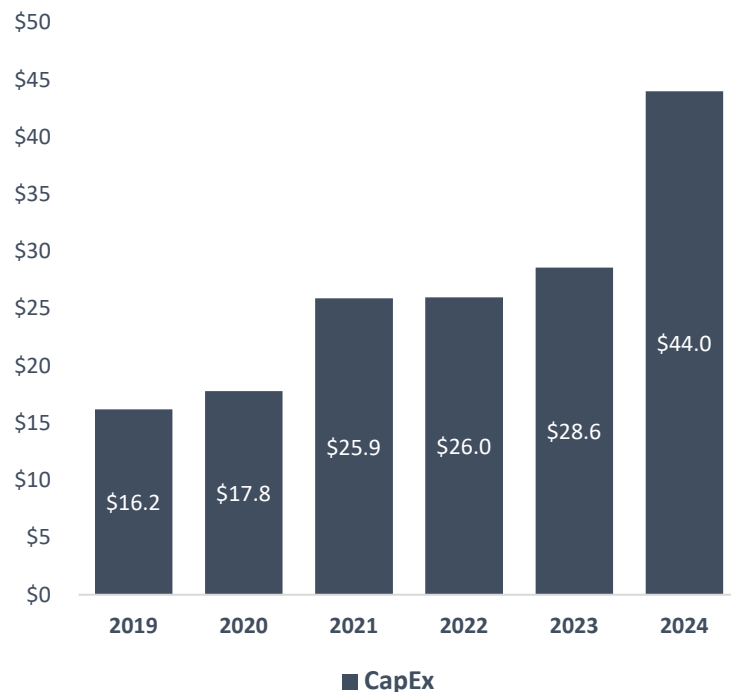
(\$ in millions)

- The recent Nissens acquisition will help improve future free cash flow in year 2025.
- Cash flow will be used help lower debt balance over time.
- Will continue to invest in the business to drive growth.

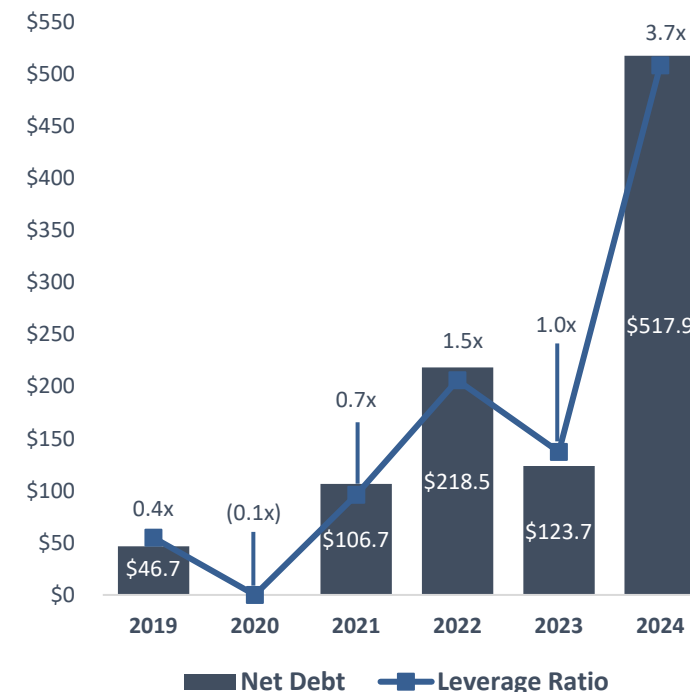
Free Cash Flow¹



Capital Expenditures²



Net Debt³



1. Lower 2022 FCF was driven by supply chain impacts
 2. 2024 capital expenditures include \$20.3 million to build out new distribution
 3. Actual net debt for 2020 equal to (\$9.3M) and a leverage ratio of (0.1x)

Capital Allocation Priorities



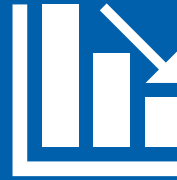
CapEx Investment

- Support organic growth through reinvestment in the business



Dividend

- Continue to return capital to shareholders through quarterly dividend that currently has a 10-year CAGR of 8%
- 10-year average dividend yield of 2.2%



Debt Paydown

- Continue to pay down debt to lower our net leverage ratio



Opportunistic M&A

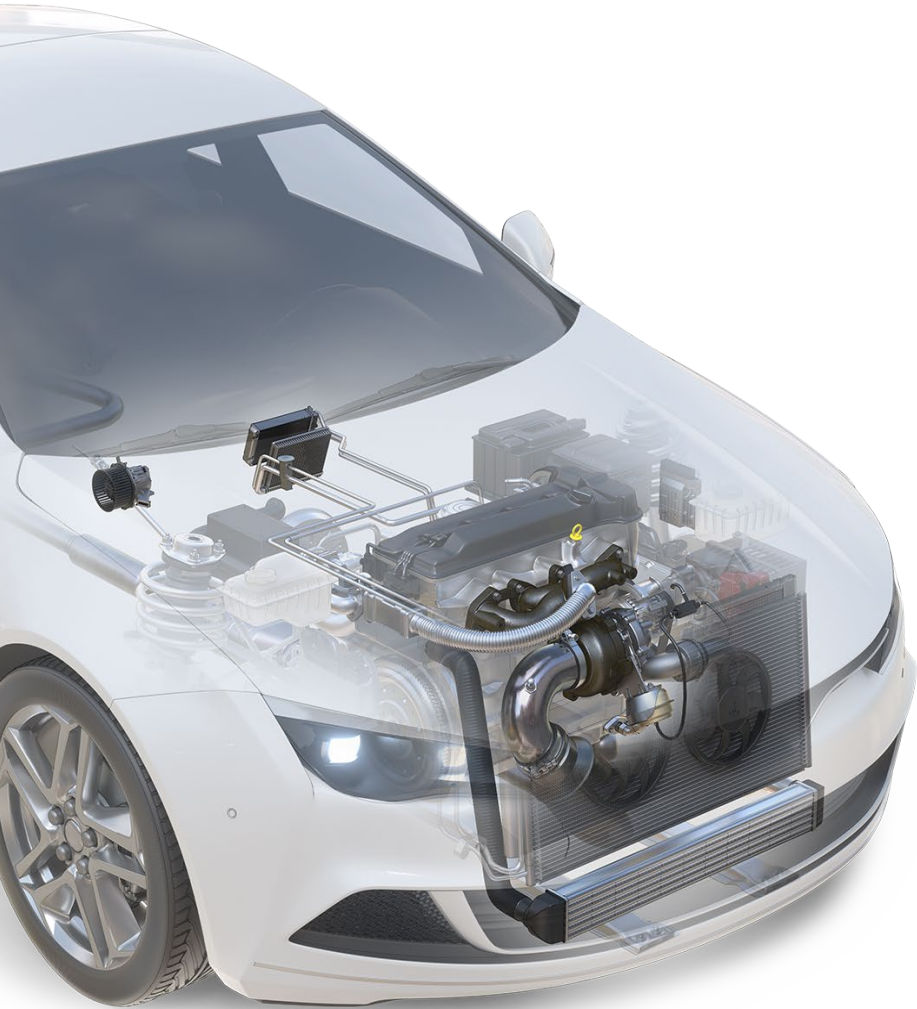
- Actively looking for deals that align with SMP's core competencies
- Completed a total of six acquisitions over the last 5 years



Share Repurchases

- Spent \$10.4mm in 2024 to repurchase 321K shares
- \$19.6mm left under authorization as of March 31, 2025
- 10-year average yield of 1.9%

SMP Investment Thesis



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Contact Investor Relations:

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investors@smpcorp.com



Appendix

Non-GAAP

Reconciliations

Income Statement Non-GAAP

(In millions, except per share amounts)

	THREE MONTHS ENDED MARCH 31,				
	2025		2024		
<u>Vehicle Control</u>					
Revenue	\$	192.3		\$	185.5
Gross Margin		62.2	32.3%		58.9 31.7%
Selling, General & Administrative		37.4	19.5%		35.6 19.2%
Factoring Expenses		6.4	3.3%		7.7 4.2%
Operating Income	\$	18.3	9.5%	\$	15.6 8.4%
Adjusted EBITDA	\$	22.2	11.6%	\$	19.4 10.4%
<u>Temperature Control</u>					
Revenue	\$	88.9		\$	71.6
Gross Margin		27.6	31.0%		19.7 27.5%
Selling, General & Administrative		16.9	19.0%		15.3 21.4%
Factoring Expenses		2.9	3.3%		2.3 3.2%
Operating Income	\$	7.8	8.7%	\$	2.1 2.9%
Adjusted EBITDA	\$	9.4	10.6%	\$	3.4 4.7%

(1) All operating results provided except for revenues are on a non-GAAP basis. See financial statements in earnings release for reconciliation of GAAP to non-GAAP earnings.

Income Statement Non-GAAP Cont.

(In millions, except per share amounts)

	THREE MONTHS ENDED MARCH 31,			
	2025		2024	
<i>Engineered Solutions</i>				
Revenue	\$ 66.0		\$ 74.3	
Gross Margin	11.7	17.7%	10.9	14.7%
Selling, General & Administrative	8.5	12.9%	8.7	11.7%
Operating Income	\$ 3.2	4.8%	\$ 2.2	3.0%
Adjusted EBITDA	\$ 6.4	9.7%	\$ 5.5	7.4%
<i>Nissens Automotive</i>				
Revenue	\$ 66.2		\$ -	
Gross Margin	27.8	42.1%	-	0.0%
Selling, General & Administrative	20.3	30.6%	-	0.0%
Operating Income	\$ 7.6	11.5%	\$ -	0.0%
Adjusted EBITDA	\$ 11.5	17.3%	\$ -	0.0%

(1) All operating results provided except for revenues are on a non-GAAP basis. See financial statements in earnings release for reconciliation of GAAP to non-GAAP earnings.

Income Statement Non-GAAP Cont.

(In millions, except per share amounts)

	THREE MONTHS ENDED MARCH 31,			
	<u>2025</u>		<u>2024</u>	
<u>Consolidated Results</u>				
Revenue	\$ 413.4		\$ 331.4	
Gross Margin	129.3	31.3%	89.5	27.0%
Selling, General & Administrative	90.0	21.8%	64.7	19.5%
Factoring Expenses	9.3	2.3%	10.0	3.0%
Operating Income	\$ 30.0	7.3%	\$ 14.8	4.5%
Net Earnings from Continuing Operations	\$ 18.0		\$ 10.0	
Adjusted EBITDA	\$ 42.8	10.4%	\$ 22.9	6.9%
Interest Expense	\$ 7.8		\$ 2.1	
Diluted Earnings per Share	\$ 0.81		\$ 0.45	

⁽¹⁾ All operating results provided except for revenues are on a non-GAAP basis. See financial statements in earnings release for reconciliation of GAAP to non-GAAP earnings.

Balance Sheet & Cash Flow Metrics

(In millions)

	MARCH 31,		DECEMBER 31,
	2025	2024	2024
<u>Working Capital Stats</u>			
Accounts Receivable, Net	\$ 280.8	\$ 203.9	\$ 210.7
Inventories	\$ 641.1	\$ 520.7	\$ 624.9
<u>Cash Flow Stats (YTD)</u>			
Operating cash flows	\$ (60.2)	\$ (45.7)	\$ 76.7
Capex	\$ (9.1)	\$ (10.1)	\$ (44.0)
M&A	\$ -	\$ -	\$ (372.5)
Dividends	\$ (6.8)	\$ (6.4)	\$ (25.3)
Share repurchases	\$ -	\$ (2.2)	\$ (10.4)
Net Change in Debt	\$ 79.1	\$ 58.7	\$ 392.6
<u>Debt & Leverage</u>			
Total debt	\$ 650.6	\$ 214.9	\$ 562.3
Cash	\$ 50.3	\$ 27.1	\$ 44.4
Net debt	\$ 600.3	\$ 187.8	\$ 517.9
LTM Adjusted EBITDA ¹	\$ 159.9	\$ 120.6	\$ 140.1
Leverage ratio	3.75x	1.56x	3.70x
Remaining borrowing capacity	\$ 108.5	\$ 274.2	\$ 193.4
Total Liquidity	\$ 158.8	\$ 301.3	\$ 237.8

1. LTM Adjusted EBITDA and Leverage ratio only includes two months of Nissens results, as the acquisition closed on November 1, 2024

Reconciliation of GAAP & Non-GAAP Measures

(\$ in thousands, except per share amounts)

	THREE MONTHS ENDED MARCH 31,				
	2025	2024	2023	2022	2021
	(Unaudited)				
<u>EARNINGS FROM CONTINUING OPERATIONS</u>					
GAAP EARNINGS FROM CONTINUING OPERATIONS	\$ 13,705	\$ 9,863	\$ 12,698	\$ 20,562	\$ 22,164
RESTRUCTURING AND INTEGRATION EXPENSES	673	192	912	41	-
ACQUISITION EXPENSES	5,147	-	-	-	-
INCOME TAX EFFECT RELATED TO RECONCILING ITEMS	(1,513)	(50)	(237)	(11)	-
NON-GAAP EARNINGS FROM CONTINUING OPERATIONS	\$ 18,012	\$ 10,005	\$ 13,373	\$ 20,592	\$ 22,164
<u>DILUTED EARNINGS PER SHARE FROM CONTINUING OPERATIONS</u>					
GAAP DILUTED EARNINGS PER SHARE FROM CONTINUING OPERATIONS	\$ 0.61	\$ 0.44	\$ 0.57	\$ 0.91	\$ 0.97
RESTRUCTURING AND INTEGRATION EXPENSES	0.03	0.01	0.04	0.01	-
ACQUISITION EXPENSES	0.23	-	-	-	-
INCOME TAX EFFECT RELATED TO RECONCILING ITEMS	(0.06)	-	-	-	-
NON-GAAP DILUTED EARNINGS PER SHARE FROM CONTINUING OPS	\$ 0.81	\$ 0.45	\$ 0.61	\$ 0.92	\$ 0.97

MANAGEMENT BELIEVES THAT EARNINGS FROM CONTINUING OPERATIONS AND DILUTED EARNINGS PER SHARE FROM CONTINUING OPERATIONS, EACH OF WHICH ARE NON-GAAP MEASUREMENTS AND ARE ADJUSTED FOR SPECIAL ITEMS, ARE MEANINGFUL TO INVESTORS BECAUSE THEY PROVIDE A VIEW OF THE COMPANY WITH RESPECT TO ONGOING OPERATING RESULTS. SPECIAL ITEMS REPRESENT SIGNIFICANT CHARGES OR CREDITS THAT ARE IMPORTANT TO AN UNDERSTANDING OF THE COMPANY'S OVERALL OPERATING RESULTS IN THE PERIODS PRESENTED. SUCH NON-GAAP MEASUREMENTS ARE NOT RECOGNIZED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND SHOULD NOT BE VIEWED AS AN ALTERNATIVE TO GAAP MEASURES OF PERFORMANCE.

Reconciliation of GAAP & Non-GAAP Measures Cont.

(\$ in thousands)

	THREE MONTHS ENDED MARCH 31,				
	2025	2024	2023	2022	2021
			(Unaudited)		
EBITDA WITHOUT SPECIAL ITEMS ATTRIBUTABLE TO SMP					
GAAP EARNINGS FROM CONTINUING OPERATIONS BEFORE TAXES	\$ 18,949	\$ 13,371	\$ 17,109	\$ 27,559	\$ 29,751
DEPRECIATION & AMORTIZATION	10,267	7,301	7,082	6,952	6,514
INTEREST EXPENSE	7,761	2,067	3,862	805	209
EBITDA	36,977	22,739	28,053	35,316	36,474
RESTRUCTURING AND INTEGRATION EXPENSES	673	192	912	41	-
ACQUISITION EXPENSES	5,147	-	-	-	-
SPECIAL ITEMS	5,820	192	912	41	-
EBITDA WITHOUT SPECIAL ITEMS	\$ 42,797	\$ 22,931	\$ 28,965	\$ 35,357	\$ 36,474
TOTAL DEBT	\$ 650,555	\$ 214,902	\$ 273,101	\$ 248,685	\$ 42,574
CASH	\$ 50,276	\$ 27,113	\$ 24,196	\$ 19,998	\$ 17,100
NET DEBT	\$ 600,279	\$ 187,789	\$ 248,905	\$ 228,687	\$ 25,474
NET DEBT TO EBITDA RATIO (TTM)	3.8:1	1.6:1	1.8:1	1.4:1	0.2:1

MANAGEMENT BELIEVES THAT EBITDA WITHOUT SPECIAL ITEMS, WHICH IS NON-GAAP MEASUREMENT, IS MEANINGFUL TO INVESTORS BECAUSE IT PROVIDES A VIEW OF THE COMPANY WITH RESPECT TO ONGOING OPERATING RESULTS. SPECIAL ITEMS REPRESENT SIGNIFICANT CHARGES OR CREDITS THAT ARE IMPORTANT TO AN UNDERSTANDING OF THE COMPANY'S OVERALL OPERATING RESULTS IN THE PERIODS PRESENTED. SUCH NON-GAAP MEASUREMENTS ARE NOT RECOGNIZED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND SHOULD NOT BE VIEWED AS AN ALTERNATIVE TO GAAP MEASURES OF PERFORMANCE.

Reconciliation of GAAP & Non-GAAP Measures by Seg.

(In thousands)

	THREE MONTHS ENDED MARCH 31, 2025						THREE MONTHS ENDED MARCH 31, 2024					
	Vehicle Control	Temperature Control	Engineered Solutions	Nissens Automotive	All Other	Consolidated	Vehicle Control	Temperature Control	Engineered Solutions	Nissens Automotive	All Other	Consolidated
	(Unaudited)						(Unaudited)					
OPERATING INCOME												
GAAP OPERATING INCOME	\$ 17,782	\$ 7,900	\$ 3,176	\$ 2,587	\$ (6,983)	\$ 24,462	\$ 15,540	\$ 2,031	\$ 2,232	\$ -	\$ (5,184)	\$ 14,619
RESTRUCTURING AND INTEGRATION EXPENSES	526	136	20	-	(9)	673	101	58	33	-	-	192
ACQUISITION EXPENSES	-	-	-	5,011	136	5,147	-	-	-	-	-	-
OTHER EXPENSE, NET	18	(261)	(1)	(14)	-	(258)	-	-	(22)	-	-	(22)
NON-GAAP OPERATING INCOME	\$ 18,326	\$ 7,775	\$ 3,195	\$ 7,584	\$ (6,856)	\$ 30,024	\$ 15,641	\$ 2,089	\$ 2,243	\$ -	\$ (5,184)	\$ 14,789
EBITDA WITHOUT SPECIAL ITEMS												
GAAP EARNINGS FROM CONTINUING OPERATIONS BEFORE TAXES	\$ 17,046	\$ 7,948	\$ 3,431	\$ (2,151)	\$ (7,325)	\$ 18,949	\$ 14,315	\$ 1,888	\$ 2,346	\$ -	\$ (5,178)	\$ 13,371
DEPRECIATION AND AMORTIZATION	3,669	778	2,500	2,987	333	10,267	3,525	898	2,469	-	409	7,301
INTEREST EXPENSE	1,007	539	459	5,620	136	7,761	1,427	531	664	-	(555)	2,067
EBITDA	21,722	9,265	6,390	6,456	(6,856)	36,977	19,267	3,317	5,479	-	(5,324)	22,739
RESTRUCTURING AND INTEGRATION EXPENSES	526	136	20	-	(9)	673	101	58	33	-	-	192
ACQUISITION EXPENSES	-	-	-	5,011	136	5,147	-	-	-	-	-	-
SPECIAL ITEMS	526	136	20	5,011	127	5,820	101	58	33	-	-	192
EBITDA WITHOUT SPECIAL ITEMS	\$ 22,248	\$ 9,401	\$ 6,410	\$ 11,467	\$ (6,729)	\$ 42,797	\$ 19,368	\$ 3,375	\$ 5,512	\$ -	\$ (5,324)	\$ 22,931
% of Net Sales	11.6%	10.6%	9.7%	17.3%		10.4%	10.4%	4.7%	7.4%			6.9%

MANAGEMENT BELIEVES THAT NON-GAAP OPERATING INCOME AND EBITDA WITHOUT SPECIAL ITEMS, EACH OF WHICH ARE NON-GAAP MEASUREMENTS AND ARE ADJUSTED FOR SPECIAL ITEMS, ARE MEANINGFUL TO INVESTORS BECAUSE THEY PROVIDE A VIEW OF THE COMPANY WITH RESPECT TO ONGOING OPERATING RESULTS. SPECIAL ITEMS REPRESENT SIGNIFICANT CHARGES OR CREDITS THAT ARE IMPORTANT TO AN UNDERSTANDING OF THE COMPANY'S OVERALL OPERATING RESULTS IN THE PERIODS PRESENTED. SUCH NON-GAAP MEASUREMENTS ARE NOT RECOGNIZED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND SHOULD NOT BE VIEWED AS AN ALTERNATIVE TO GAAP MEASURES OF PERFORMANCE.